

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

McDONNELL: [RECORDER MALFUNCTION] --committee's hearing are an important part of the legislative process and provide an important opportunity for the Legislature to receive input from Nebraskans. If you plan to testify today, you will find a blue testifier sheet on the table inside the doors. Fill out a yellow testifier sheet only if you are actually testifying before the committee and please print legibly. Hand the yellow testifier sheet to the page as you come forward to testify. There is also a white sheet on the table if you do not wish to testify, but would like to record your position on a bill. This sheet will be included as exhibit in the official hearing record. If you are not testifying in person on a bill and would like to submit a position letter for the official record, all committees have a deadline of 12 p.m. Central Standard Time, the last, the last working day before the hearing. Please note that position letters to be included in the official records must be submitted by way of the Legislature's website, at nebraskalegislature.gov. A new feature of the website allows testifiers with disabilities to submit testimony for the record on the site. The website will be the only rec-- method for the submission of letters for the record, other than testifying in person. Letters and comments submitted by the way of email or hand-delivered will no longer be included as part of the hearing record, although they are a viable option for communicating your views with an individual senator. Keep in mind that you may submit a letter for the record on the website or testify at a hearing, but not both. We will begin each bill hearing today with the introducer's opening statement, followed by proponents of the bill, then opponents, and finally, by anyone speaking in the neutral capacity. We will finish with the closing statements by the introducer, if they wish to give one. We ask that you begin your testimony by giving your first and last name and spell them for the record. If you have copies of your testimony, please bring up at least ten copies and give them to the page. If you are submitting testimony on someone else's behalf, you may submit it for the record, but will not be allowed to read it. We will all-- we'll be using a five-minute light system. When you begin your testimony, the light on the table will turn green. The yellow light is your one-minute warning. And when the red light comes on, we ask you to wrap up your final thoughts and stop. As a matter of committee policy, I would like to remind everyone, the use of cell phones and other electronic devices is not allowed during the public hearing, although you may see senators use them to take notes or stay in contact with staff. I would ask everyone to look at their cell phones and make sure they're in the silent mode. Some senators will be

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Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

using their laptops to pull up documents and follow along with each bill. You may notice committee members coming and going. That has nothing to do with how they regard the importance of the bill under consideration, senators may have bills coming up to introduce in other committees or other member-- meetings to attend. And with that, I will have the committee members introduce themselves, starting with Senator Clements.

CLEMENTS: Rob Clements, District 2.

IBACH: Thank you. My name is Teresa Ibach. I represent District 44, which is eight counties in southwest Nebraska.

CONRAD: Good afternoon. Daniel Conrad, north Lincoln.

McDONNELL: Thank you. I'll turn it over to Senator Ibach.

IBACH: Thank you very much. Thank you, Senator McDonnell. When you're ready.

McDONNELL: Thank you. My name is Mike McDonnell, M-i-k-e M-c-D-o-n-n-e-l-l, I represent Legislative District 5, south Omaha. Thank you for allowing me to open on LB160, which is intended to increase the supplemental retirement plan benefit for law enforcement officers employed by Nebraska counties which participate in the county employment retirement plan. I want to start by explaining the why of this bill. I think we are all aware by now that our law enforcement agencies in Nebraska are experiencing serious issues in recruiting and retain officers over the last few years. The legislature has passed several commonsense bills that are helping with this issue. LB160 is another tool that law enforcement agencies, specifically our county sheriff's departments, can use to attract and retain officers. LB160 accomplishes that by making the recruitment benefits available to sheriff's department employees more competitive with those that are offered by other types of law enforcement agencies. Let me explain how the system works now. Currently, Nebraska counties that participate in the county plan are required to contribute 4.5 percent of the employee's compensation into the county plan. Additionally, commissioned law enforcement officers in counties that participate in the county plan are entitled to supplemental benefit on top of the 4.5 percent. In counties with a population over 85,000, which is just Sarpy County, the supplemental benefit requires the employees to contribute an additional 2 percent of compensation, which requires the county to contribute an additional 2 percent of comp-- compensation.

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Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

In all other counties, the supplemental benefit requires employees to contribute an additional 1 percent of compensation and requires the county to contribute an additional 1 percent of compensation. I'm going to pause here to make an important point. Douglas and Lancaster counties do not participate in the county plan. LB160 would not affect their retirement contributions in those counties. What I'm proposing to do in LB160 is straightforward: increase the supplemental retirement benefit by 1 percent on both the employee and the employer side. In Sarpy County, the county would contribute 3 percent of compensation and the employee would contribute 3 percent of compensation. In all other Nebraska counties, the county would contribute 2 percent of compensation and the employee would contribute 2 percent of compensation. That would create-- that would help create a retirement system benefit for the county sheriff's department and county sheriff's deputies that is much more competitive with those that are offered by other Nebraska law enforcement agencies. With that, I'm looking forward to, to the following, the testimony on this bill. I know that there are several testifiers behind me that have a great deal of experience with the system, and I'd be happy to answer any of your questions. And I will be here to close.

IBACH: Thank you very much. Are there questions from the committee? Seeing none, do you-- I have one. Do you have-- what's the reason for the 2 plus 2 and 3 plus 3?

McDONNELL: We're increasing it up by--

IBACH: Carveout?

McDONNELL: We're increasing up by 1 percent--

IBACH: OK.

McDONNELL: --that's currently.

IBACH: For both?

McDONNELL: Yeah.

IBACH: OK, thank you. OK, well, move on to proponents of this bill. Do we have any proponents of this bill? He'll take your blue sheet. Welcome. If you'll state your name and spell it for the record.

NEIL MILLER: Thank you, sure. Neil, N-e-i-l, Miller, M-i-l-l-e-r. Members of the Retirement Committee, my name is Neil Miller, I've been

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

the Buffalo County Sheriff for 32 years. As immediate past president of the Nebraska Sheriffs Association, I am testifying in strong support of LB160 on behalf of the Nebraska sheriffs. I would first like to thank Senator Mike McDonnell for introducing this important bill, which would increase the contribution rate from 2 percent to 3 percent of compensation for supplemental retirement plans for county sheriffs pursuant to the County Employees Retirement Act in Sections 23-2332 and 23-2332.01. The additional contributions made by employees shall be credited to the employee account, and contributions paid by the county shall be credited to the employer account with each amount at a rate of 3 percent compensation, instead of 2 percent as provided by current law. LB160 is critically important to help the sheriff's departments across the state of Nebraska attract and retain our deputies. All local and state law enforcement agencies continue to have challenges attracting and retaining law enforcement personnel. The Nebraska Sheriffs Association sincerely appreciates LB1241 and other legislation that was passed last year, and the various proposals introduced this year, to help keep the excellent officers that we have and to encourage other men and women to join our departments. Some of our agencies across the state are currently only 50 percent staffed, and we feel that it is critical to do everything we can to try and attract and retain people to our profession here in Nebraska. I've handed out copies of the actuarial study done to determine the financial ramifications of LB160. The report is entitled Cost Study for Additional Contributions to Nebraska County Cash Balance Plan. Essentially, the actuarial report indicates this bill would be revenue neutral. In closing, again, I would like to thank Senator McDonnell for introducing this bill and this committee for their work with it. Please advance LB160 to General File. I thank you for your consideration, and I would be happy to answer any questions that anyone might have.

IBACH: Thank you very much. Are there questions from the committee? Senator Clements.

CLEMENTS: Thank you, Vice Chair Ibach. Thank you, Officer Miller. I just wanted to clarify. You said you're from Buffalo County, but it sounds like this bill is going to affect Sarpy County. Do you agree with that?

NEIL MILLER: No. This bill would include 91 counties in the state of Nebraska, the way it's currently written. Sarpy is a little bit different because they have an additional percent on their retirement. But basically 91 of Nebraska's 93 counties are currently in the

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

Nebraska Public Employees Retirement System. Only Lancaster and Douglas are not.

CLEMENTS: And there was a mention of the county contributing 4.5 percent. And then this would be in addition how much to that?

NEIL MILLER: One percent to currently on each side, both on the county and on the officer.

CLEMENTS: So the county would be at 7.5 for law enforcement, then 4.5 plus 3.

NEIL MILLER: And I'm not sure exactly what that number would be when you add them up, Senator, but that probably is correct. Yes.

CLEMENTS: All right, so it's-- if this will affect 91 counties.

NEIL MILLER: Yes, sir.

CLEMENTS: I saw the 85,000 population in here in this bill. How does that play into the, the bill?

NEIL MILLER: Senator, that some years ago, and Senator Davis-- senator-- Sheriff Davis is going to-- maybe he'll be a senator some time. Sheriff Davis is behind me and he can testify. He has information on what happened when the Sarpy carveout came. But there was, there was legislation that was specifically introduced that allowed Sarpy County to have that additional percent because of the metropolitan area. And again, he plans to address that with, with you.

CLEMENTS: All right, fine. Thank you.

NEIL MILLER: Thank you.

IBACH: Great. Any other questions? Thank you very much.

NEIL MILLER: Thank you.

IBACH: Other proponents? If you could state and spell your name for the record.

JEFFREY DAVIS: Jeffrey Davis, J-e-f-f-r-e-y D-a-v-i-s. I have been sheriff in Sarpy County for 17 and a half years, and I've been in law enforcement in Sarpy County for 49 and a half years. And I actually know that your time is valuable and I don't want to go over everything that Sheriff Miller said, because we agree with that 100 percent. But

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

I will add this to that, and it affects some of the other counties besides ours. But right now to draw people, many law enforcement agencies have gone to a situation where you can laterally transfer over to another department. And in that lateral transfer, you're given credit for the time you've already worked in law enforcement. And I've lost over a half dozen people to the city of Omaha. And I can't help not believe that at some point, one of the things that they're told and that probably they have to listen to is the retirement system there is completely a defined benefit in Omaha, just like Douglas County, Lancaster County, the city of Lincoln. We don't have that. It's partially defined benefit because of the cash balance. But I said, I've been there 49 years and I haven't been able to retire for quite some time. And so we need to work on our retirement. I think this bill does that. I will say one thing. When Sheriff Miller mentioned Senator Davis, I felt-- I just took, I just took a huge decrease in pay, I think. I note that for all of you. I do want to thank Senator McDonnell for bringing this forward. And if you have any questions-- I can speak to Sarpy County a little bit, Senator. I know back in the late 80s, I think it was, and you probably have the dates in front of you, but my memory serves me. Sheriff Thomas, myself, and two other members of my department spent a great deal of time up here trying to get a bill passed for everyone like this bill is. And at the end, we just couldn't do it. And we had to put in the 85,000, which would only affect Sarpy County. That was the only way we could get it passed. And it did give us and allowed our commissioners to add some more to our retirement. So that is why there's a difference. But again, we're-- we badly need this bill to go through for recruitment purposes, retention purposes. And I'm sure the other 90 counties would tell you the same thing. So with that, if you have any questions, I'd be glad to answer them.

IBACH: Thank you very much. Other questions from the committee?

JEFFREY DAVIS: Thank you very much.

IBACH: Thank you. Other proponents? If you could state your name and spell it for the record.

JON CANNON: Yes, ma'am. Good afternoon, Vice Chair, Ibach and members of the Nebraska Retirement Systems Committee. My name is Jon Cannon, J-o-n J-o-- Jon Cannon, J-o-n C-a-n-n-o-n, I'm the executive director of the Nebraska Association of County Officials, otherwise known as NACO, here to testify in strong support of LB160. First, we'd like to thank Senator McDonnell for bringing this bill. We certainly

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

appreciate his strong support of law enforcement. That's something that, that NACO in particular is aligned with perfectly. Also, I want to wish everybody a happy Valentine's Day. So the reason that NACO is here, and I'll just give a very brief primer, but I won't take up too much of your time, as we are a Dillon's Rules state. And that-- what that means is that counties are political subdivisions of the state. We don't do anything, we don't have authority to do very much else beyond what is required or permitted by state law. And so when it comes to our retirement pay, you know, that is something that, that, of course, is governed, and that's why we're here. But I will say the primary duties that counties are responsible for: roads, bridges, law enforcement, jails, courts and elections. Those are really the big six big ticket items that we have. And, you know, obviously, law enforcement is one of those things that is extremely visible in the community. You know, a lot of people, if they don't take care of the law enforcement side of things, that they're going to find out that their communities are not doing so hot, and they may end up not being in office. And so county officials, we, we recognize and support law enforcement as much as we can. This is a great step forward, you know, as far as that is concerned. This is good for recruitment and retention. And so my portfolio is, is not for Buffalo or Sarpy Counties as the, the sheriffs in front of me were, my portfolio is for 93 counties. And I can tell you that the more rural counties that you get, the greater the difficulties that they have with recruitment and retention. Maybe on the recruitment side, young kids just out of the police academy might not be thinking about retirement. But certainly on the retention side or for those lateral transfers, they are going to be thinking about that. I would urge your advance of LB160 and I'd be happy to take any questions you might have.

IBACH: Great, thank you very much. Are there questions from the committee? Senator Clements.

CLEMENTS: Thank you, Mr. Cannon. Back to my previous question. In 91 counties, what would the total share of a county be under this bill?

JON CANNON: I don't know that.

CLEMENTS: The percentage.

JON CANNON: I don't, I don't think it's-- I don't think it's adding 3 percent total. I think it's adding 1 percent to the total. But I don't have the exact number. I will get that for you, sir.

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

CLEMENTS: You don't know what the current-- Senator McDonnell mentioned a 4.5 percent. And I see in the bill that the other, the smaller counties are going from 1 percent to 2 percent.

JON CANNON: Yes, sir.

CLEMENTS: And so I would like to know, somebody, what the total is going to be. You know, if you're saying that your counties are supporting-- your county commissioners are supporting this and asking for you to support this bill?

JON CANNON: Yes, sir. And when we took positions on this, this was a unanimous vote of the NACO board.

CLEMENTS: All right. Thank you.

JON CANNON: Yes, sir. Thank you.

IBACH: Thank you very much. Other questions? Seeing none, thank you for your testimony.

JON CANNON: Thank you very much.

IBACH: Other proponents? Thank you very much.

JIM MAGUIRE: Good afternoon, Senators. My name is Jim Maguire, J-i-m M-a-g-u-i-r-e, I'm president of the Nebraska Fraternal Order of Police, representing over 5,000 men and women in law enforcement. We are eternally grateful to Senator McDonnell for introducing this important bill. I'm not going to repeat a lot of the things that have already been stated, but I just want to, I just want to be brief about some of this stuff. I didn't-- one, I never thought that I would be the, the young kid on the block. I only have 31 years of law enforcement experience. So listening to the two sheriffs over here, I hope, I hope that I don't have to work 49 years. But maybe, maybe that will just have to be. But this is, this bill here is a small but important increase to retirement contribution to assist not only with recruiting and retaining law enforcement officers, but helping them afford retirement. Retirement is very expensive, and anything that we can do to help them, we, we wholeheartedly support. The one thing that I always, that I always tell people getting into this, this profession, that it's essentially a young man's and young woman's game. I don't know if you want to have a bunch of 70- and 80-year-old men and women out chasing around a bunch of juveniles because everything hurts at our age. But, you know, we, we certainly have been

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

seeing some, some tremendous challenges when it comes to recruiting. And one of the sheriffs alluded to the lateral transfers. And I can tell you right now, it is, it is-- I don't want to say it's a problem, but you are seeing officers jump from one department to the next. And, and it's important for us to retain those folks. And if this is one more piece of the puzzle to keep them there, it would save their costs. Because if they lose somebody, they just lost an officer with all of that training and experience and now they have to hire-- they have to go through the process of hiring somebody and then they have to train them. And they're not real law enforcement officers for almost nine months. You've got all-- you've got the training academy, and then they have to go through a field, field training academy. It takes a long time. And that's just to get them to the point where we think that they're safe on their own. But you really don't know anything until probably about four or five years on the job. So anything that we can do to help that out would be greatly appreciated. And we do think that this is one, one more piece of the puzzle to retaining these folks. Thank you very much.

IBACH: Thank you for your testimony. Are there questions from the committee? Seeing none, thank you.

JIM MAGUIRE: Thank you.

IBACH: Other proponents? Are there any opponents? Anybody opposing this bill? Anybody in the neutral? Thank you.

RANDY GERKE: Good afternoon, Vice Chair Ibach and members of the Retirement Committee. My name is Randy Gerke, that's spelled R-a-n-d-y G-e-r-k-e, and I'm the director of the Nebraska Public Employees Retirement System or NPERS. I'm here to testify at the direction of the Nebraska Public Employees Retirement Board, the PERB, in a neutral capacity on LB160. The PERB and NPERS do not advocate for benefit enhancements for the plans to be administered, so we cannot take a position on whether the contribution rates should be increased for law enforcement officers participating in the county plan. I would like to say, though, that the agency is here to help in any way that you would need us to if the LB were to move forward. That include-- concludes my prepared testimony. I would want to add just a couple of things, though. Senator Clements' question on the contribution rates. Right now, the county folks contribute 4.5 percent and then the employer match is 6.75 percent. So if you add a percent to all counties other than the, other than Sarpy County, it would go to 5.5 and 6.75-- I'm sorry, 7.75 percent. That would be the contribution rates. I also

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

would just like to add there were a couple of questions that had come up about timing, and if this needed to wait till the end of a calendar year or plan year or what have you. I have checked with the-- our contracted actuary, as well as a record keeper, Ameritas, who does the recordkeeping for the county plan. And timing is not an issue whatsoever. And so whatever you decide to do is just fine. And with that, I will conclude my testimony, and happy to answer any questions.

IBACH: OK, thank you very much. Are there questions? Seeing none, I always appreciate your testimony. Thank you.

RANDY GERKE: Thank you.

IBACH: All right, are there anybody else in the neutral position? If not, we'll ask Senator McDonnell to close.

McDONNELL: Thank you, Senator Ibach. Glad to hear Sheriff Davis is thinking about running for Senate. So I welcome you. You know, trying to clarify a little bit, there's no fiscal note. And if you look at this and you can go through the, the idea of going from the 1 percent or not-- maybe I was confused, more confusing than helpful in my opening. So you have an 85,000 person population. You look at who's over 85,000. Well, it's definitely Sarpy. And then you look at Douglas and Lancaster, well, they have a defined benefit. So we were-- we are talking about the 91 counties that are left based on the idea of below and above 85,000. But we are moving it up by 1 percent. But if you look at the fiscal impact across the state, there's no fiscal impact. Based on the Nebraska Association of County Officials, they feel that LB160-- are not anticipating LB160 to negatively impact the county cash balance plan. And then we have the Nebraska, Nebraska Public Employees Retirement System, and they mentioned how they had Cavanaugh Macdonald Consulting, LLC look into it, and there's no fiscal impact to NPERS based on this bill. So I'll get you more information as the committee. And I really do appreciate the people that are testifying. And this is a retain-- recruiting and retention bill, and we have to make sure we're taking those steps for these, these officers when they serve to be competitive with their fellow officers throughout the state. I'll answer any of your questions.

IBACH: Thank you very much. Are there questions for the senator? Seeing none, thank you very much. We did receive one letter online in support of LB160 so that will be entered for the record. Thank you all very much. That concludes our hearing on LB160. We'll now open on LB103.

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

McDONNELL: Thank you, Senator Ibach. My name is Mike McDonnell, M-i-k-e M-c-D-o-n-n-e-l-l. I am introducing LB103. This bill is considered a technical cleanup bill to address two concerns after the passage of LB700 last year. One change is to adjust the effective date of certain provisions of LB700. In the final version of LB700, which had an emergency clause, there was a July 1 effective date. However, as the bill was signed by the Governor and therefore became effective on March 4, 2022, LB103 would adjust the reference from July 1, 2022, to March 4, 2022. The second changes to correct an oversight of LB700 by adding a third group by the definition of eligible school plan employee. New language in LB700 referred to certified teachers that are covered by State Code Agency Teachers Association, SCATA, which represents the certified teachers employed by state agencies. Since the passage of LB700, it has been recognized that there are a few teachers-- my understanding is less than 15-- that are not covered by SCATA, but who are employed by the Department of Education. As a result, LB103 adds a third category to eligible plan employee to include these individuals that are required to have a teaching certificate but are not covered by the bargaining agent, SCATA. I believe that rep-- that represents the-- representatives from NPERS will be following me to explain in further detail. I'm here to try to answer any of your questions.

IBACH: Very good. Are there questions from the committee? Senator--

CONRAD: Thank you, Vice Chair Ibach.

IBACH: --Senator Conrad.

CONRAD: Thank you. Thank you, Vice Chair. Thank you, Senator McDonnell. I'm so glad that you brought this forward. And I think we had a chance just to touch base super, super quickly during bill introduction and committee firm up, but I actually had some of the teachers that were in this kind of category that were kind of caught between a rock and a hard place on their, their benefits reach out to me. And I, I think they'll really appreciate having an opportunity to maybe address that, address that issue from the last go-around because they're working hard, they're doing important good things, and they're just kind of, kind of left without the opportunities to get these benefits. So I think it, it's definitely really, really meaningful opportunities. So just wanted to say thanks.

McDONNELL: You're welcome. And knowing a little bit of the history of LB700, it was just an oversight.

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

CONRAD: Yeah.

IBACH: Very good. Seeing no further questions, is there anybody here in the-- to testify in the proponent?

RANDY GERKE: Good afternoon again, Vice Chair Ibach, and members of the Retirement Committee. My name is Randy Gerke. That's spelled R-a-n-d-y G-e-r-k-e and I am the Director of the Nebraska Public Employees Retirement Systems or the-- or NPERS. I am here to testify at the direction of the Nebraska Public Employees Retirement Board, or the PERB, in support of LB103. The state of Nebraska is an employer under both the State Employees Retirement System of the State of Nebraska, commonly referred to as the state plan, and the School Employees Retirement System of the State of Nebraska, commonly referred to as the school plan. This creates unique issues when a person ends employment with a school district covered by the school plan and subsequently goes to work for the state, or vice versa, especially if that person has taken a retirement distribution. Nebraska Revised Statutes 79-920 is designed to help address these situations. In 2022, the Legislature passed LB700 to update and codify these practices. LB103 is a technical bill designed to amend Section 79-920 to codify the rules for a group of individuals not discussed in LB700. The approximately 10 to 20 individuals addressed by LB103 are not covered by the State Code Agency Teachers Association, or SCATA, contract, but are required to hold a teaching or administrative certificate for their position. These individuals have been participating in the school plan. LB103 just codifies that practice. The Department of Education brought this situation to our attention after LB700's passage. Additionally, LB103 makes other conforming amendments to the law to document the date LB700 passed with the emergency clause. I would like to thank Senator McDonnell for introducing LB103. I would also like to thank the legal teams of both Retirement Committee and NPERS for their input on the legislation and I would be happy to try and answer any questions that you may have.

IBACH: OK. Thank you very much. Are there questions from the committee? Seeing none--

RANDY GERKE: Thank you.

IBACH: --thank you very much. Any other proponents? Any opponents? Anybody opposing this bill or anybody in the neutral? Seeing none, we'll ask Senator McDonnell to close.

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

McDONNELL: I'll waive unless there's--

IBACH: Any questions from the committee? Seeing none, thank you very much. That closes our hearing on LB103. All right, that brings us to LB658.

McDONNELL: Thank you, Chair Ibach. My name is Mike McDonnell, M-i-k-e M-c-D-o-n-n-e-l-l, I represent Legislative District 5: south Omaha. I'm introducing LB658. This is a very simple bill. It would increase the per diem the PERB board members receive from a current \$75 per day to \$100 per day. This bill and following bill, LB659 are designed to be shell bills to be utilized as a vehicle for other concepts should that be necessary as we progress through this year and into the next. When the bill was mentioned during the PERB board meeting, my understanding is that there was some definitely interest in, in this bill that become more than just a shell bill, of course. So we will have those discussions. But I'm here to try to answer any of your questions, and it's truly a shell bill.

IBACH: OK, thank you very much. Are there questions? When was the last time that this was adjusted?

_____ : [INAUDIBLE] 2017 maybe.

McDONNELL: 2017.

IBACH: Inflation. All right, thank you very much.

McDONNELL: Went from \$50 to \$75 in 2017.

IBACH: Thank you. Seeing none, is there anybody here in the proponent category? Any proponents of this bill? Any opponents of this bill? Seeing none, and are there anybody in the neutral? No. So we will ask you to close, Senator. Sorry, I can't work through that faster.

McDONNELL: I'll waive my closing, unless there's questions.

IBACH: OK, waive closing. Thank you very much. That closes the hearing on LB658, and now we will hear from Senator McDonnell on LB659.

McDONNELL: Thank you, Chair Ibach. My name is Mike McDonnell, M-i-k-e M-c-D-o-n-n-e-l-l, I represent Legislative District 5: south Omaha. LB659. Under current law, the PERB board has two nonpublic employee members that have either ten years of experience in organizational management or five years experience in actuarial analysis. LB659 would

Transcript Prepared by Clerk of the Legislature Transcribers Office
Nebraska Retirement Systems Committee February 14, 2023
Rough Draft

increase the actuarial analysis provision from 5 to 7 years. Once again, this bill is intended to be a placeholder in case we need it going into the future.

IBACH: Very good. Thank you. Senator Clements.

CLEMENTS: I only have five and a half years of actuarial experience.

McDONNELL: That's why we put it up to seven, Senator. But I will amend it to five years and seven months.

CLEMENTS: You only get \$55, not \$75. Thank you, Senator McDonnell.

IBACH: Thank you, Senator Clements. Any other questions from the committee? Seeing none, are there proponents of LB659? Seeing none, are there any opponents of LB659? No. And anybody in the neutral? Seeing none, we will close the hearing on LB659. We did not get any letters of support or opposing. So thank you, that closes the hearing on LB659.

McDONNELL: And that closes our hearing for the day. Thank you, everyone, for being here.